

MARKET WAS SUPPORTED

The Reaction Was Checked by Measures That Were Taken in Season.

VALUES PLAYED LITTLE PART

Powerful Financial Interests Seemed to Have Affairs Well in Hand.

(By Associated Press.)

NEW YORK, Oct. 20.—The reaction in stocks went further to-day, but the market gave proof of the warship of powerful supporters and the weakness was at no time acute. Vigorous supporting measures were adopted at the opening against the early flood of profit-taking which was brought in over-night by yesterday's sharp break in prices. The reaction was then seemingly allowed to take its course for a time, and when the selling had exhausted part of its force another movement towards recovery developed.

New bearing on values played little part in the movement. The determined liquidation in United States Steel stocks had as much effect on sentiment as anything else. The complacency with which the reaction was generally regarded was due to the conviction that the great financial forces which have made the market favored a reaction in order to shake off weak followers and give opportunity for themselves to step into a lower position at a profit.

The special movements of the day were in the local transactions, including Interborough Rapid Transit on the curb and in Ontario and Western. The movement in the former was in connection with revised rates of a less intensive merger in the local traction field.

The report of a purchase of Ontario and Western in the interest of the New Haven, which was officially denied yesterday, was received.

Amalgamated Copper weakened in the anticipation of only the regular dividend being declared, and rallied on the actual declaration. St. Paul and Atchison offered relatively good resistance to depression, and Chicago Great Western made a show of strength.

The furious buying of Ontario and Western at the last held the market firm at the rally to the closing. The day's net change in stocks was \$1,000,000, small and show mixed gains and losses.

Bonds were irregular. Total sales, per value, \$4,000,000. United States bonds were unchanged on call.

The total sales of stocks for the day amounted to 1,200,000 shares.

MONEY AND EXCHANGE CLOSE: Money on call steady at 13-1/2 per cent.; closing bid, 13-1/4 per cent; offered at per cent; time loans, steady; sixty days, 27-1/2 per cent; ninety days, 30 per cent; one month, 31-1/2 per cent; prime mercantile paper, 41-1/2 per cent; Sterling exchange firm with actual business in bankers' bills at \$45.85 for demand and at \$45.60 for sixty day bills; foreign bills, \$4,000,000; cable, 41-1/2; commercial bills, 41-1/2; Bar silver, 55; Mexican dollars, 40-1-1/2.

Wall Street Gossip.

(Special to The Times-Dispatch.)

NEW YORK, October 20.—At the opening the market was irregular, but showed some strength in the stocks. The volume of trading was moderate, although not quite up to the past few days. Professional opinion was divided, and some traders expected a further reaction. Commission houses were for the most part buying moderately.

United States Steel issues sold off early with the principal realization in the common. There seems to be a rather extended bull account in that stock, and for that reason traders are bearing them, though they admit that some of the recent buying looked good.

Ontario and Western advanced on the report that the road would be taken over by another road at a price equal to 40. It was generally believed that such bargain would include the minor stockholder.

Everybody in the street here had a strong bull point in Tracion stocks. Brooklyn Rapid Transit was the favorite, but it was held back, presumably because it is not so easy to come to the case. The bull point seemed to come from Philadelphia. There was quite a special disposition early to transfer a speculative position from the New York Stock Exchange. Charles G. Estate & Co., who sold 5,000 shares of the former, were among the early buyers of the latter.

Missouri Pacific seemed to act badly, and was held down by the floor traders to show at last the effect of the steady supply of stock from the Gould brothers since the price crossed par. The western crowd was about the most active, but, and always far more so, no one to sell stock to after advancing the price.

An example of the breadth of the market and its capacity for taking stocks came in the sale of 1,000 shares of the Missouri Pacific to a western house supposed to have been behind the buying of A. H. Coombs recently. All this stock was disposed of at a downward fluctuation of 3-5 per cent.

Apart from the arbitrage business there is reason to believe that some very heavy blocks of stocks have been sold for London account in the past few days. Arbitrage houses are themselves buying, but for the most part the loan is at present, but this realization came through a house which does not profess to do arbitrage business.

After midday the market had developed a more definite downward tendency than it had hitherto shown. Traders were hammering the United States Steel stocks, and a number of active issues gave evidence of stop losses. The market was still strong, but the selling it looks as if the people behind the recent advance would be glad to see some of the weak bull again shaken out.

Stocks continued to rally practically up to the close, with the covering of professional shorts the feature. Ontario and Western developed into the star performer, but the whole list was showing a good upward trend. Arbitrage houses were still out right expecting opening strength in London.

RICHMOND STOCK MARKET.

Richmond, Va., Oct. 20, 1904.

STATE SECURITIES. Bid. Asked.

North Carolina, C. C. 1910... 102-1/2

North Carolina, C. C. 1932... 102-1/2

Va. As. New, C. and R. 1932... 103-1/2

Va. C. and R. 1932... 103-1/2

CITY SECURITIES.

Richmond City 1935... 101-1/2

RAILROAD BONDS.

Atlanta and Char. Ist. 7%, P. C. 1907-1917

A. C. L. R. Co. Tr. 4 p. c. 1907-1917

Georgia and Florida Ist. 1945-1955

Georgia and Ala. Co. 1945-1955

N. and W. Ry. Co. 1945-1955

N. and W. Ry. Co. 1945-1955

Florida, Southern 1945

Western, N. C. Ist. 6%, C. 1914

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Sales:	Open.	High.	Low.	Closing.	Bid.	Asked.	Sales:	Open.	High.	Low.	Closing.	Bid.	Asked.
1,200 Amer. Can. com...	12814	12814	12728	12818	12814	12814	1,200 Mo. A&K. and Tex. pfd...	5524	5714	5612	5714	5524	5714
3,200 Amer. Grass Twine...	754	754	744	754	754	754	2,500 Missouri Pacific...	101	101	100	101	101	101
3,400 Amalgamated Copper...	64%	64%	62%	64%	64%	64%	1,200 Nash. Chat. and S. L...	121	121	120	121	121	121
600 Amer. Car. and Foundry...	26%	26%	25%	26%	26%	26%	1,200 New York Central...	121	121	120	121	121	121
700 Amer. Cotton Oil...	32	32	31	31	31	31	1,200 Norfolk and Western...	121	121	120	121	121	121
100 Amer. Smelt...	105	105	105	105	105	105	1,200 Pacific Mail...	104	104	103	104	104	104
100 Amer. Snuff, pfd...	95%	96%	96%	96%	96%	96%	1,200 Pennsylvania R. R. B...	126	126	125	126	126	126
200 Amer. Steel, pfd...	95%	96%	96%	96%	96%	96%	1,200 Pennsylvania Gas (Chicago)...	106%	106	105	106	106	106
2,500 Amer. Can. pfd...	45%	45%	44%	45%	45%	45%	1,200 Pressed Steel Car...	40%	41	40	40	40	40
1,200 Amer. Locomotive com...	28%	28%	28%	28%	28%	28%	1,200 Treadwell Steel Car, pfd...	101	101	100	101	101	101
200 Amer. Locomotive pfd...	97%	97%	97%	97%	97%	97%	1,200 Union Pacific...	121	121	120	121	121	121
1,270 Amer. Sugar...	120	120	120	120	120	120	1,200 Western...	121	121	120	121	121	121
4,200 A. T. and T. Co. pfd...	85%	85%	85%	85%	85%	85%	1,200 Wisconsin and Western...	104	104	103	104	104	104
1,200 Baltimore and Ohio...	102	102	101	101	101	101	1,200 Rock Island...	104	104	103	104	104	104
6,620 Brooklyn Rapid Transit...	57	67	67	67	67	67	1,200 Rock Island, pfd...	204	204	203	204	204	204
Carolina Southern...	133	133	132	132	132	132	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
2,000 Canadian Pacific...	120	120	120	120	120	120	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
3,200 Chesapeake and Ohio...	45%	45%	44%	45%	45%	45%	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,400 Chi., Ill. and S. L...	170	170	170	170	170	170	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Colo. Fuel and Iron...	28	28	28	28	28	28	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
2,700 Colo. Southern com...	23	23	23	23	23	23	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
6,500 Colo. Southern 1st pfd...	55	54	54	54	54	54	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
800 Colo. Southern 2d pfd...	29	30	30	30	30	30	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
400 Clev. Ind., Chi. and S. L...	85	85	85	85	85	85	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Consolidated Gas...	120	120	120	120	120	120	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
2,100 Delaware and Hudson...	175	175	175	175	175	175	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
2,100 Del. Lack. and West...	204	204	204	204	204	204	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
4,720 Erie com...	36	36	35	35	35	35	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Erie, 1st pfd...	71	71	71	71	71	71	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Erie, 2d pfd...	57	57	57	57	57	57	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Erie, 3d pfd...	100	100	100	100	100	100	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Erie, 4d p...	100	100	100	100	100	100	1,200 Rock Island, pfd...	45%	45%	45%	45%	45%	45%
1,200 Erie, 5d p...	100	100	100	100</									